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MARKET DISTRIBUTION

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Marketing is a part of production. It has to do with the creation of time, place, and possession utilities, whereas manufacturing has to do with the creation of form utilities. In discussing the problems of production, economists have usually had in mind primarily the manufacturing end, and they have drawn their illustrations of division of labor, large-scale production, organization of industry, etc., from this field. Likewise agricultural economists have given their attention principally to crop-growing, or as some unfortunately call it, the "production" end of agriculture. It is true that some economists have sought to point out the application of general economic principles to mercantile organization, but never in such a way as to throw light on the present system, or to point out its weaknesses.

And yet that part of production which is covered by marketing is extremely important as compared with the manufacturing or crop-growing process. A comparison of factory or farm cost with final retail price of almost any commodity will prove this. Economists agree that they have neglected this branch of their subject, but few realize either the alluring fields for research which offer themselves, or the serious consequences that their neglect has brought about. As it is today, the whole system of marketing farm products stands condemned in the eyes of the public. The great majority of people believe that there is something radically and fundamentally wrong. In the agricultural parts of the country there is nothing that stirs up enthusiasm so much as fiery denunciation of present marketing methods. Many extravagant and misleading statements have passed unchallenged and have been spread broadcast throughout the country. Things have come to such a pass that in some of our agricultural states a college professor who finds anything sound or justifiable in the present marketing organization runs the risk of exciting serious adverse criticism, and even charges that he is "in league with the interests." Do the generally accepted principles of economics, if applied to this subject, reveal any such fundamental weaknesses as are supposed to exist, or rather do they result in a justification of the

present system? It is high time that we undertook to answer this question.

Much help may be derived from an application of the principle of division of labor and specialization to the marketing process. Farm products, in passing from farmer to consumer, normally pass through the hands of certain middlemen, who may be classed roughly as local buyers or country shippers, transportation companies, one or more classes of wholesale dealers, and, finally, retailers. The need of the local shipping unit, in order to consolidate small contributions of individual farmers into car lots, to furnish storage facilities until time of shipment, and to establish trading connections with city dealers, is apparent. It is the link or links between country shipper and the retail store that many people have in mind when they say that there are too many middlemen.

The need of wholesale produce distributors may best be demonstrated by a consideration of the reasons why country shippers do not and can not generally sell their goods direct to city retail stores. These reasons are as follows:

1. To procure the greatest economy in local shipment, the quantity sent at one time is too great for most retailers to handle. Retailers carry a large variety of products, and storage facilities for handling large units of various commodities are out of the question. Goods would have to be sent in small allotments, and retailers would have to obtain these small allotments from a great variety of sources.

2. Shipments from local units vary in quantity from shipment to shipment and for different times of year. The city supply of many commodities comes first from one producing section and then from another. The city retailer must be able to buy from day to day in order to correlate his supply with his demand. Furthermore, the shipments from the country at one period will be insufficient, whereas at another period they are much greater than retailers can absorb. This surplus must be carried by a separate class of middlemen from the period of surplus production to that of insufficient production.

3. The quality of commodities sent by a country shipper is very variable, whereas each retail store has a fairly definite class of trade and must have goods of fairly constant quality.

4. Business relations between country shippers and retail stores are difficult to establish, and once established are difficult to maintain.

5. Retailers are notoriously "slow pay." Even wholesalers, who are in close touch with city retailers, have their difficulties in making them pay for goods within a reasonable time. Country shippers cannot afford to wait for their money, because they must be paying cash for goods as they are brought in by farmers from day to day. This one obstacle is almost enough in itself to prevent direct selling from country shipping unit to retail store; at least it has been the reason why innumerable attempts at such direct sale have been given up.

These reasons suggest the functions of wholesale dealers. These functions are not generally understood; they are much more difficult to perform and require a much greater degree of organization and business ability than most people realize. Frequently they will be subdivided among two or three different sets of wholesalers, as, for example, a commission merchant, handling goods on consignment, and a wholesaler or jobber; or a wholesale receiver who buys outright, and a jobber who sells to retail stores. In fact, it is safe to say that the great bulk of farm products arriving in our large cities passes through the hands of at least two such classes of wholesalers.

For example, a large proportion of the butter made in the 800 creameries of Minnesota is marketed in New York City, passing first through the hands of a wholesale receiver, and then through the hands of a jobber. The wholesale receiver specializes in the solicitation of shipments from country creameries in Minnesota, the financing of these creameries by allowing them to draw drafts on day of shipment, the handling and storage of large lots of butter on arrival in New York, and the rough sorting out according to quality. These functions naturally constitute a business in itself. The jobber performs an entirely different set of functions: he buys from the wholesale receiver in round lots of say from twenty to fifty tubs at a time; he sends salesmen around to innumerable stores in New York to find purchasers; he sells one tub at a time, selecting just that quality of butter which he knows each retailer, or delicatessen, or restaurant, or hotel, or steamship company wants; he delivers the one tub at a time to various parts of the city; and he very largely finances the retail stores by giving them credit, and undertakes the necessary accounting expenses and losses incident to dealing with scores of small retail shops. All of these many functions now performed by the receiver and the

jobber may be performed by one firm,—and sometimes they are,—but it has been found economical to subdivide these various steps among two different sets of middlemen for a large proportion of the trade, each set specializing on one particular class of functions.

Economists have been fond of praising the minute division of labor in the packing plant, the shoe factory, etc., and also the high degree of specialization of industrial plants, whereby one makes pig iron, another makes steel, another structural forms, etc. Often the same men who praise the economies made possible by this “age of specialization,” when they hear that there are middlemen called local buyers, commission men, brokers, jobbers, etc., hold up their hands in holy horror and exclaim that there are too many middlemen. Possibly there are in some cases, and yet in still other cases the cost of marketing might be reduced by adding more middlemen. While studying the wholesale produce trade in New York City last summer, I found butter jobbers who were cutting up butter that they had bought from wholesale receivers into one-pound prints. I told them that I could add two middlemen to their present system of marketing, and reduce the total cost thereof: first, that it would be cheaper to have their cutting done for them by other firms who could keep their machinery and skilled labor constantly employed in cutting prints; and second, that they could save on their delivery expense by turning this function over to a centralized or coöperative delivery system, which would eliminate the vast duplication of delivery equipment and constant covering and recovering of the same ground by a hundred different firms.

There appears to be no reason why this specialization argument should not apply to the creation of time, place, and possession utilities in the marketing process as well as to the creation of form utilities. Furthermore, it should be remembered that the present organization of the wholesale trade is not a rigid and arbitrary system. The various dealers in the main are keen competitors, and there are certain adjustments and readjustments going on at all times. The members of each class of wholesalers are constantly experimenting (unconsciously perhaps) by undertaking the functions of other wholesalers and overlapping into their fields of activity. Sometimes this sort of an experiment results in the dealer's falling back into his original and more specialized field, and sometimes it results in successfully combining several functions,

especially when done on a large enough scale,—thus resulting in what we may call integration of marketing processes, just as we speak of integration of industry. In other words, this economic justification of the present system of minute subdivision furnishes no reason for objecting to, or for not seeking out, more economical combinations of functions any more than a shoe manufacturer would hesitate to install a machine which would combine the operations now performed by three or four different workmen. The chain store may perhaps be considered such a machine in the merchandising field, because in marketing farm products it takes over the functions of the jobber,¹ and to a certain extent of the wholesale receiver, with certain resulting economies.

Since there appears to be ample economic justification for the subdivision of the merchandising process into several successive steps, it would not be surprising to find that some commodities that pass through the hands of several middlemen are marketed on smaller spreads between producer and consumer than are other commodities that pass more directly from producer to consumer. It would be a simple matter to furnish innumerable examples of this. In other words, the cost of marketing commodities does not depend on the number of middlemen involved; rather it depends on certain characteristics of the commodities themselves. A great deal is said about the great waste in marketing as evidenced by the wide spread between producer and consumer. Some say that the producer gets 46 per cent of the price finally paid by the consumer; others put it as low as 35 per cent. Even if the correct figure could be determined, it would be of little significance, because it gives no idea of the great variation in cost of marketing different commodities, a fact which has been commonly overlooked in discussions of this subject.

The proportions of Minneapolis retail prices received by Minnesota farmers for various commodities as computed in February, 1914, were approximately as follows, expressed as per cents of the retail price received by the producer:

¹ The term "jobber" is used here to mean that class of the wholesale trade which sells to retail stores, as described above in connection with the marketing of butter in New York City. The terms "commission man," "wholesaler," and "jobber," are often used indiscriminately; although they have fairly definite meanings, in some trades and in some cities.

Butter	77 ²
Eggs	69
Turkeys	61
Live-stock	58
Potatoes	55
Chickens	45
Milk	37 ¹ / ₂
Wheat { to miller	90
{ through flour alone	83
{ through flour and other products.....	64

Although these figures were compiled in Minnesota, they represent very closely the conditions in other parts of the country. At least, they give a good idea of the variation in cost of marketing different commodities, which is the object of their use in this place. If such commodities as apples, asparagus, lettuce, etc., were included, the proportion received by the farmer would be much less. The California cantaloupe grower, for example, receives less than 20 per cent of the price for which his cantaloupes sell in New York City. The principal reasons for this variation in cost of marketing are as follows:

1. Perishability. The more perishable a commodity is, the greater the cost of marketing. This is the principal reason for the wide spread on such articles as strawberries, cantaloupes, lettuce, etc. In the case of other commodities, such as butter and eggs, perishability is largely overcome by cold storage.

2. Regularity or irregularity of supply throughout the year. The more evenly distributed is the production of a commodity throughout the year, the less it costs to market it. Although butter and eggs are produced in greater volume during some seasons than others, the fact that they are produced to a certain extent at all seasons undoubtedly reduces their costs of marketing.

3. Waste and shrinkage. Closely allied to the question of perishability is the extent to which products are subject to damage, breakage, or shrinkage in transit, in storage, or in preparation for market. Breakage is an important factor in egg marketing; shrinkage in poultry marketing.

4. Volume in which product is handled. For those commodities that are handled in greatest volume the facilities for marketing have become more highly developed. To say nothing of superior transportation facilities, efficient cold storage plants aid in the

² Represents proportion of retail price received by country creamery.

marketing of poultry and butter; special loading and unloading machinery and highly efficient terminal elevators in the marketing of grain.

5. The extent to which a commodity may be subdivided into well-established qualities or grades affects the cost of marketing. There is a well-recognized method of "scoring" butter which facilitates its handling. Grain is subdivided into such universally accepted grades that it is often bought and sold by merely naming the grade or at least by inspection of a small sample. When the buyer must carefully inspect the whole of the commodity he is buying, the cost of marketing is apt to be higher. The possibility of having standard grades enables the use of market quotations, which are often used as "trading bases" and which immensely facilitate the marketing of commodities.

6. The relation between bulk of a commodity and its intrinsic value affects the importance of the freight rate as a factor in marketing. Potatoes and grain are of large bulk but of small intrinsic value, and hence the transportation charge constitutes a larger proportion of the total spread between producer and consumer than in the case of butter, which is a commodity of small bulk in relation to its value.

When these differences in cost are considered, it is apparent that some commodities are marketed on very small margins. As compared with manufactured articles in general, the great staple farm products pass through the hands of a greater number of middlemen but are marketed on smaller gross margins. Those who have been fond of calling attention to the wide spread between producer and consumer have dwelt on apples, strawberries, cantaloupes, celery, and other highly seasoned and perishable articles, and have failed to notice that the much more important products like wheat, butter, eggs, etc., are marketed on relatively small margins. If these staple articles were given their due weight in finding an average for all commodities, I believe that it would be found that the proportion received by farmers would be considerably higher than any figure heretofore spread broadcast by writers and speakers on this subject. From computations that I have made for Minnesota products, I am convinced that on the average the Minnesota farmer receives about 60 per cent of the price finally paid for his products. Not that the exact percentage is of any particular value in itself, but that the estimates heretofore given out are both inaccurate and misleading.

But to get to the real heart of the marketing problem, it is necessary to carry our study of marketing costs still further and analyze the gross margins between producer and consumer for different commodities into their component parts. As illustrations of this kind of research, I present an approximate analysis of marketing costs for two different commodities: Minnesota butter marketed in New York City, and Minnesota poultry marketed in Minneapolis:

APPROXIMATE AVERAGE COST PER POUND OF MARKETING MINNESOTA BULK BUTTER IN NEW YORK CITY

	Cents
Farmer receives for 5/6 lb. of butter fat	25.0
Cost of manufacture in creamery	2.5
Freight and cartage to New York	1.5
Wholesale receiver's gross margin	0.5
Jobber's gross margin	1.5
Retailer's gross margin	5.0
	<hr/>
Price paid by consumer	36.0

This varies of course with the different channels through which butter passes. Since butter is often used as a "leader" by grocery stores, the retail margin is often less than five cents.

APPROXIMATE AVERAGE COST PER POUND OF MARKETING CHICKENS FROM MINNESOTA FARM TO MINNEAPOLIS CONSUMER

	Cents
Farmer receives	9.1
Transportation (by express)	1.4
Feeding	0.25
Killing labor and expense	0.75
Killing loss in shrinkage	1.0
Packing	0.5
Storage, interest, and insurance (3 months)	1.1
Wholesaler's gross margin (overhead and delivery cost and profits)	1.9
Retailer's gross margin	4.0
	<hr/>
	20.0

From analyses of this sort, certain important facts are brought out: (1) The part played by transportation costs is almost insignificant when considered as a proportion of final retail price. It has been estimated that on the average freight charges do not constitute more than 5 per cent of retail prices. Numerous computations that I have made for different commodities appear to

roughly confirm this estimate. The thought in this connection is that possibly a disproportionate amount of attention has been given to transportation matters. (2) On the whole the margins taken out by the wholesale trade are also very small in view of the important functions performed. The net profit per unit of goods handled is so slight that it is only on a large volume of business that a wholesale produce dealer can make profits commensurate with those expected in other lines of production where equivalent amounts of capital, ability, and risks are involved. (3) The most important single portion of the total spread between farmer and consumer is that taken by the retailer. In fact from a large number of instances I have found that of the total spread between producer and consumer the retailer takes on the average nearly one half. In other words, the slice taken by the retail store on the average is nearly as large as the slices taken by local buyers, railroads, and wholesalers combined. This state of affairs is of course due to the high costs of retailing and not to the high profits of that branch of distribution. It also suggests that perhaps the greatest opportunity for economizing in the marketing process is to be found in the retail field. It is the high cost of retailing that has undoubtedly made possible the development of coöperative stores in other countries, and to the development of the mail-order house and the chain store in this country.

When the statement is made that there are too many middlemen, it may mean one of two things: either that there are too many classes of middlemen, that is, too many successive steps; or that there are too many of each class, that is, too many wholesalers, or too many retailers. While the splitting up of the marketing process into a number of successive steps is largely a question of division of labor, as already pointed out, the question as to whether there are too many of each class is at least partially one of large-scale production, although other considerations are also involved. In the wholesale trade, we already have relatively large business units. In the retail trade, on the other hand, there are innumerable small stores scattered all over our large cities, and it is this fact that is so frequently condemned by those looking for a solution of the marketing problem.

The subject of retail distribution is only beginning to be subjected to scientific study, and it is perhaps too early to come to any very definite conclusions as to the efficiency or possible im-

provement of the present system. There are two or three facts, however, that are worthy of consideration in this connection. Assuming that the cost of retailing would be lowered by eliminating the corner grocery store and concentrating the business in a few large stores, there appears to be no very practical way of bringing this about. As long as men (or women) with no experience in merchandising can eke out an existence by establishing and living in their little stores and delicatessens; as long as wholesale grocers and produce dealers will extend credit to such individuals; and as long as enough people will do at least part of their trading with the neighborhood store,—just so long will the little corner grocery remain in existence. Second, it is not at all certain that greater concentration of the retail business would result in any lower cost of doing business, because I believe that it has been shown that in the large stores, located in the heart of the city, the cost of doing business is higher than in the small corner grocery. This is due partly to the fact that certain fixed charges like rent increase in greater proportion than sales, but more to the fact that these stores furnish superior and more expensive service, the demand for which, on the part of consumers, is also growing faster than their purchasing power.

Another consideration of interest in this connection is the manner of distribution adopted by the chain store, which is the most important recent development in the retail grocery trade. In Philadelphia alone, there are nine chain-store companies with a total of 1260 grocery stores. It is claimed that they do over half of the retail grocery trade in the city. The chain store is an example of large-scale production in merchandising. It makes its economies through buying in large quantities; standardization of methods, store equipment, and products handled; saving in delivery and advertising; and saving of interest and losses by doing a spot-cash business. But the significant feature of this system is that it distributes not through large, centralized, retail stores, but through innumerable small stores scattered throughout the city and even in the suburbs.

It may be considered by many that the arguments used up to this point appear to justify the present system of market distribution almost in its entirety. I have purposely refrained from alluding to the weak spots in the system, however, because I feel that in order to obtain a sane view of the problem, it is necessary

for us to obtain a clear conception of fundamental propositions herein set forth. Enough has been said perhaps to lead to the conclusion that there is ample economic justification for the fundamentals of present-day market organization, and that the solution of the marketing problem lies not in revolutionizing the present system, but in ferreting out its weaknesses, and applying remedies to cure these weaknesses.

There certainly are defects in the marketing system, just as there are in our manufacturing and agricultural systems. These weaknesses can be discovered only by painstaking intensive studies of the methods and costs of marketing each farm product in turn, because where there is weakness in marketing one commodity there is strength in the marketing of another. Although research in the field of marketing has not gone far enough to point out all the shortcomings of the present organization, certain weaknesses have been unearthed, many of which are not recognized by most of the casual observers who have expressed opinions with regard to the present system.

It is convenient to classify the defects of the present system under four heads as follows:

1. Those connected with marketing at country shipping points.
2. Those connected with the transportation system.
3. Those connected with the wholesale trade.
4. Those connected with the retail trade.

In discussing these weaknesses, I shall confine myself to those connected with marketing at country points, and with the wholesale trade. The principal weaknesses of the system of marketing at country points are as follows:

1. Careless packing and lack of uniformity in packages.
2. Insufficient attention to quality of goods, to sorting before shipment, and to varieties produced.
3. Poor roads from farm to country shipping point.
4. Lack of knowledge of market conditions and prices on the part of farmers.
5. Poor business management on the part of local buyers, country stores, and farmers' organizations.
6. Lack of honesty on the part of both farmers and local buyers.
7. Abuse of monopoly power when there is one buyer, and price agreements when there are several buyers.

The principal weaknesses of the organization and methods of the wholesale produce trade are as follows:

1. Opportunity for fraud and sharp practices. The fact that local shippers often have inadequate representation in the terminal markets makes these possible.

2. Lack of adequate inspection systems. For some commodities, like grain, there are splendid inspection and grading systems, which in many states are maintained by the government. For most commodities the inspection service is either inadequate or lacking altogether.

3. Wholesale markets are often poorly located, sometimes greatly congested, and often lacking in proper terminal facilities.

4. Lack of an adequate price-quotation system. For some commodities the methods of determining quotations have reached a high degree of development, while for others they are inadequate. Also the quotation systems in some cities are more efficient than in others. This whole question of quotations is of the greatest importance and interest. Whether a quotation should be determined by actual sales on an exchange, or by the vote of the whole exchange, or by a quotation committee of an exchange, or by outside market reporters, is an unsolved problem, and practices vary greatly in different cities and in different trades. There has been much litigation with regard to the issuing of quotations by produce exchanges, and the New York Mercantile Exchange is being investigated at present by the Attorney General of New York State. One difficulty with the quotation problem is that the economic functions and value of market quotations, especially their use as "trading" or "settling" bases has never been fully recognized and understood.

5. Lack of sufficient organization and means of obtaining and disseminating market information, resulting in uneven distribution of crops among the several markets, with consequent gluts and scarcities. This weakness is greatly exaggerated by most writers on the subject, because it applies to the highly perishable and seasonal products only. In the grain, live-stock, butter, eggs, poultry, and other trades, the balancing of prices between different markets results in such an even and automatic distribution that the results can only excite our wonder and admiration.

6. Lack of standardization of methods, customs, grades, packages, trade terms, etc., in different markets.

It is only necessary to recite these various shortcomings of our present system to prove that the marketing problem is vastly complex, and that improvement can be brought about only by careful investigation along a number of lines and by the application of one remedy here and another there. The object of this paper is to state the problem rather than to present a solution, but study of the subject has gone far enough to indicate at least in a general way the nature of some of the remedies. The most important may be classified broadly under four heads: first, coöperation, meaning a type of organization owned and democratically controlled by those who do business through it; second, voluntary associations among dealers; third, government regulation; and fourth, education.

In this country coöperative organizations have developed mainly among producers, and hence have to do with marketing at country points. In some countries they have been carried to terminal markets and even into the export trade. In Western Canada, the farmers market a large part of their grain through their own organizations in the Winnipeg market. A few attempts are being made along this line in the United States, but the extent to which farmers' organizations should assume functions other than those connected with local marketing is a problem that needs careful consideration. Minnesota is far in the lead of all the other states with respect to the development of coöperation among farmers. There are now over 1000 coöperative marketing organizations in Minnesota, including creameries, which also manufacture; and in 1913 they marketed over \$50,000,000 worth of farm products. The movement has been growing so rapidly in that state that it needs direction more than encouragement.

The part played by associations of dealers in regulating and improving the marketing machinery is not fully appreciated. In many instances such associations have fallen into disrepute because of monopolistic tendencies—sometimes real and sometimes imaginary. It is safe to say, however, that the most highly organized and efficient marketing organizations in the country are to be found among our produce exchanges.

The functions performed by such organizations in furnishing market places and trading facilities, adopting rules to prevent fraud, collecting and disseminating market information, and in providing systems of inspection and grading, are invaluable to

the economical marketing and even distribution of certain commodities. Such organizations are gradually extending their fields of usefulness, and they must not be overlooked either for what they have done in the past or for what may be accomplished by them in the future.

Moreover, there are many features of the marketing system that can be dealt with efficiently only by the government itself. We already have state inspection of grain in many states, and federal inspection, or at least federal supervision, has become a live issue. We have state warehouse laws which govern the operations of grain elevators and the operations of cold storage plants. Some states have laws which provide for the bonding and licensing of commission merchants and which compel them to show their books in case of complaint. New York State has recently passed an apple-grading law, and she has also established a Market and Food Department to deal with marketing problems. Municipalities have ordinances governing milk distribution. Minnesota has adopted a state brand for butter, and other states are contemplating a similar move. Several states have passed special laws to make possible the formation of coöperative organizations. And so on. Government regulation is an important factor in the solution of the marketing problem.

Finally, education in marketing is necessary. The principles of marketing should be included in every course in elementary economics; special courses should be developed in agricultural and commercial schools; and the general public should be educated to the fact that if it requires elaborate services from retailers, it must pay for such services.

In connection with these remedies, public markets and direct marketing by parcel post and express should be mentioned. Public markets where producers sell directly to consumers have been given more attention than they deserve, because they never can play a very important part in the solution of the problem for the following reasons: only an infinitesimal part of a large city's food supply can be grown within hauling distance; farmers who haul to market can not afford the time necessary to wait around a large part of the day to sell to consumers; a very small proportion of the housewives of a city can leave their children or their household or social duties to go to market; they are open only part of each year; and the competition of public markets can not reduce

prices in retail stores as much as is generally imagined because people in general are willing to pay for the superior service offered by the stores. Public markets are good as far as they go and should be encouraged, at least certain modifications of them, but let us not be too optimistic with regard to their possibilities.

A similar thought might be expressed in regard to the possibilities of direct marketing by parcel post or express. The quantity of farm products so marketed is undoubtedly on the increase, but it will always be an extremely small proportion of the total volume. Several reasons might be given why direct marketing is not apt to develop on a large scale. While reading the bulletin on "Marketing Eggs by Parcel Post" recently issued by the United States Department of Agriculture, I made a list of seventeen different things that we are told farmers must do, but which they do not now do, ranging from handling their own eggs to assuming losses from breakage, in order to make a direct shipment a success. This bulletin, although written in an optimistic vein, suggests important reasons why direct marketing of eggs can not develop on a large scale.

In conclusion, let me again call attention to the fact that economists have not only neglected these problems, but that they have not even gone into the matter sufficiently to know what the real problems are. Universities in our large cities have little realized the opportunities for valuable research work in the various wholesale trades at their very doors. And I can vouch for the fact that some of these problems are also very fascinating. It is not only a matter of collecting vast amounts of empirical data; it is also a matter of solving intricate problems, most of which problems require a good sound knowledge of economics for their solution. A very few of our state universities have begun this work. The most important movement in this direction is the establishment of the Office of Markets in the United States Department of Agriculture, which has already begun just such painstaking investigations as I have suggested. The great need is to get down to the fundamental principles underlying the subject of market distribution. There is perhaps no field of economics in which the fallacious and misleading statements of uninformed writers and speakers go unchallenged by economists to such an extent. Happily the indications are that more adequate attention will be given to this important and interesting field in the future.